

REDEVELOPMENT AGENCY OF WEST VALLEY CITY

RESOLUTION NO. _____

**A RESOLUTION RESCINDING PREVIOUS
RESOLUTIONS AND AUTHORIZING THE WEST
VALLEY CITY REDEVELOPMENT AGENCY TO ENTER
INTO AN AGREEMENT WITH JORDAN RIVER
MARKETPLACE, LLC AND WEST VALLEY CITY FOR
THE DEVELOPMENT AND REDEVELOPMENT OF REAL
PROPERTY LOCATED IN THE JORDAN RIVER
REDEVELOPMENT AREA.**

WHEREAS, in furtherance of the objectives of the Limited Purpose Local Government Entities – Community Development and Renewal Agencies Act, the Redevelopment Agency of West Valley City (“Agency”) has undertaken a program for the development and redevelopment of certain areas in West Valley City, and in this connection has established a redevelopment project area known as the “Jordan River Redevelopment Area” located in West Valley City, Salt Lake County, Utah (the “Project Area”); and

WHEREAS, the Agency has prepared, and the City Council through the adoption of Ordinance No. 00-11 and Resolution No. 00-02, has approved a Redevelopment Area (the “Project Area Plan”) providing for the development and redevelopment of the real property located in the Project Area and the future uses of such land, which Project Area Plan has been filed in the office of both the Recorder of West Valley City and the Agency, and has been transmitted to the offices and agencies specified in State Law; and

WHEREAS, to enable the Agency to achieve the objectives of the Project Area Plan, the parties desire to enter into an agreement (“the Agreement”), which has been prepared for execution by and between the Agency, West Valley City, and Jordan River Marketplace, LLC. This Agreement, which is attached hereto and entitled “Agreement for Disposition of Land for Private Development (A.D.L.),” sets forth the rights, duties, and obligations of each of the parties with respect thereto; and

WHEREAS, this Resolution rescinds and replaces Resolutions No. 09-10 and No. 09-17, which were previously adopted by the Agency and which are related to the same subject matter; and

WHEREAS, the Board of Directors of the West Valley City Redevelopment Agency does hereby determine that it is in the best interests of the health, safety, and welfare of the citizens of West Valley City to authorize the execution of the above-referenced Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the West Valley City Redevelopment Agency that the Agreement is hereby approved in substantially the form attached, and that the Chief Executive Officer is hereby authorized to execute said Agreement for and in behalf of the Agency, subject to approval of the final form of the Agreement by the Chief Executive Officer and the City Attorney's Office.

PASSED, APPROVED and MADE EFFECTIVE this _____ day of _____, 2009.

WEST VALLEY CITY
REDEVELOPMENT AGENCY

CHAIR

ATTEST:

SECRETARY